

I have one underlying principle in mind: the principle of Muslim democracy. It is my belief that our salvation lies in following the golden rules of conduct set for us by our great lawgiver, the Prophet of Islam.

— Quaid-e-Azam

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SAMEER SAGAR

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YESTERDAY MARKET UPDATE Date: 15-Jan-2026				
STOCKS IN TREND				
1. PIBTL	2. OGDC	3. PPL	4. PIAHCLA	5. LOADS
TOP OVERSOLD STOCKS				
1. IBFL	2. FML	3. PSEL	4. THCL	5. GAL
TOP OVERBOUGHT STOCKS				
1. ATLH	2. KOHP	3. PNSC	4. SEPL	5. KOIL
TOP FIVE DIVIDEND YIELD STOCKS				
1. KAPCO	2. SCBPL	3. LCI	4. POL	5. MTL
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PAKISTAN Share Market
UPDATES

FPIPI LIPI GRAPH LOCAL INVESTORS PORTFOLIO INVESTMENT (LIPI)

15-JANUARY 2026

USD Million	LOCAL INVESTORS PORTFOLIO INVESTMENT (LIPI)								
	BANKS / DFI	BROKER PROPRIETARY TRADING	COMPANIES	Individuals	INSURANCE COMPANIES	Mutual Funds	NBFC	OTHER ORGANIZATION	Total
All other Sectors	-0.51	0.10	0.30	0.32	1.40	0.18	-1.81	0.00	0.01
Cement	-0.07	-2.81	-1.53	-0.32	6.30	0.08	-1.83	0.00	0.17
Commercial Banks	-1.77	-0.07	0.19	-0.99	0.21	1.47	0.43	0.00	0.54
Fertilizer	-0.40	0.05	0.31	0.20	0.03	0.05	-0.11	0.00	-0.13
Food and Personal Care Products	0.04	0.01	0.09	0.03	-0.26	0.01	0.08	0.00	-0.04
Oil and Gas Exploration Companies	0.04	-1.71	0.31	0.05	0.13	-0.34	1.45	0.00	-0.04
Oil and Gas Marketing Companies	0.52	0.05	0.20	-0.41	0.36	-0.02	-0.71	0.00	-0.52
Power Generation and Distribution	0.14	-0.22	-0.36	0.23	1.16	0.10	-1.06	0.00	-0.14
Technology and Communication	-0.39	-0.09	-0.63	0.03	1.05	0.06	-0.13	0.00	0.39
Textile Composite	-0.13	-0.32	-0.12	0.08	0.63	-0.14	-0.01	0.00	0.13
Total	-2.52	-4.99	-1.25	-0.79	11.02	1.44	-3.69	0.00	2.52

Source: NCCPL

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Market Commentary - Leaders' Lens

Pakistan stock market slides over 1,100 points amid geopolitical concerns



ALI NAJIB

Deputy Head of Trading
Arif Habib Ltd

The Pakistan Stock Exchange (PSX) witnessed a bearish session yesterday, with the benchmark KSE-100 Index closing at 181,456, down 1,113 points or 0.61%, as rising geopolitical tensions weighed on investor sentiment.

Analysts said escalating uncertainty in the Middle East kept market participants cautious, prompting a wait-and-see approach despite underlying market resilience.

On the macroeconomic front, petroleum prices are expected to ease, with Motor Spirit (MS) forecasted to decline by PKR 4.68 per litre to PKR 248.49, while High-Speed Diesel (HSD) is likely to fall by PKR 1.85 per litre to PKR 255.23, effective from midnight. The anticipated reduction is primarily due to contraction in spreads for both fuel categories.

On the index front, UBL, ENGRO, SYS, MCB, and EFERT will continue to retail at Rs253.17 per litre. The decision comes against the backdrop of volatility in international oil markets and the government's ongoing efforts to contain inflationary pressures at home.

In Pakistan, petroleum prices are reviewed on a fortnightly basis, factoring in global oil price trends, exchange rate movements, and applicable tax adjustments.

were the major laggards, remained moderate, with a total of 818 million shares traded and an overall turnover of approximately PKR 46 billion. Hasco led the volume chart with 62.6 million shares traded.

Outlook: Analysts main-

tain that the market is likely to trade sideways within the 180,000-187,000 range amid geopolitical uncertainty. Any short-term dips may offer buying opportunities for investors with strong fundamentals.

In response, Sun Haiyan expressed China's commitment to strengthening its long-standing, time-tested relations with Pakistan across all fields. She congratulated the prime minister on bringing economic and political stability to the country and praised his leadership in fostering political unity for effective governance.

She further highlighted the strong party-to-party ties between the Communist Party of China and Pakistan's political parties, underscoring the deep and enduring nature of Pak-China cooperation.

Minister Ishaq Dar to Beijing, and the Interior Minister to Shanghai. The Speaker of the National Assembly is also ex-

pected to visit China soon.

PM Shehbaz conveyed warm greetings to President Xi Jinping and the Chinese leadership, reiterating Pakistan's steadfast com-

mitment to the One China Policy. He praised China's continued support, especially through the China-Pakistan Economic Corridor (CPEC), and emphasized the timely implementation of the next phase of CPEC projects.

The prime minister also extended a cordial invitation to President Xi Jinping to undertake an official visit

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BUSINESS PULSE & CIVIC INSIGHT

REGULAR	DELIVERABLE FUTURES		CASH SETTLED FUTURES		ODD LOT	SQUARE UP		STOCK INDEX FUTURES		NEGOTIABLE DEAL		MARGIN TRADING SYSTEM	
STATE	CLOSED	STATE	CLOSED	STATE	CLOSED	STATE	CLOSED	STATE	CLOSED	STATE	CLOSED	STATE	SUSPENDED
TRADES	445,276	TRADES	58,524	TRADES	23	TRADES	26	TRADES	6	TRADES	0	TRADES	1,209
VOLUME	820,037,322	VOLUME	163,491,500	VOLUME	70,000	VOLUME	1,940	VOLUME	24,916	VOLUME	0	VOLUME	31,590,865
VALUE	45,976,861,696.37	VALUE	12,369,926,690.00	VALUE	820,010.00	VALUE	38,210.69	VALUE	820,422.58	VALUE	0.00	VALUE	430,634,216.29

KCCI opposes proposed amendments undermining NEPRA's independence

By Commerce Reporter

KARACHI: Acting President of the Karachi Chamber of Commerce and Industry (KCCI), Muhammad Raza, has expressed serious concern and strong opposition to the proposed amendments to the NEPRA Act, 1997 and the Electricity Act, 1910, which reportedly aim to place the National Electric Power Regulatory Authority (NEPRA) under the administrative control of the Power Division.

Referring to a news item published in a section of the press, Muhammad Raza stated that the proposed amendments strike at the very core of regulatory independence a globally recognized principle essential for ensuring transparency, predictability, and credibility in utility regulation.

He warned that bringing NEPRA under direct executive control would severely compromise its ability to take impartial, techni-

cally sound, and cost-reflective decisions, thereby eroding confidence in Pakistan's power sector governance framework.

He emphasized that independent regulators are established to function as neutral arbiters among the government, utilities, investors, and consumers.

Any move to convert NEPRA into a subordinate entity of the Power Division would undermine its authority and raise serious concerns about the politicisation of tariff determinations and regulatory decisions, which must remain insulated from short-term administrative and political pressures.

The Acting President cautioned that such amendments could significantly damage investor confidence at a critical time when Pakistan urgently requires private sector participation to address chronic inefficiencies, escalating circular debt, and persistent capacity payment challenges in the power sector.

He noted that investors seek regulatory certainty and independence, and any perception of executive interference would discourage new investment while increasing the cost of capital for existing and future projects.

Muhammad Raza further observed that weakening NEPRA's autonomy would ultimately hurt industrial and commercial consumers, who are already burdened with uncompetitive electricity tariffs and unreliable supply.

An independent regulator, he said, is vital for ensuring rigorous scrutiny of costs, efficiency benchmarks, and service standards, whereas an administratively controlled regulator may be compelled to prioritise short-term fiscal or political objectives over long-term sector sustainability and consumer protection.

Questioning the rationale behind the proposed amendments, he remarked that policy differ-

ences between a regulator and a ministry should be resolved through structured dialogue and institutional mechanisms rather than by curtailing the regulator's independence.

Such measures, he added, set a dangerous precedent and risk reversing years of reform efforts at improving governance and accountability in the power sector.

The Acting President urged the government to immediately reconsider the proposed amendments and initiate comprehensive consultations with all stakeholders, including chambers of commerce, industry representatives, energy experts, and consumer bodies. He stressed that Pakistan's economic revival hinges on transparent, credible, and independent institutions, warning that weakening NEPRA would be a regressive step with long-term adverse consequences for the national economy.

No room for mafia, extortion or illegal activities in Sohrab Goth Town: Chairman

By Staff Reporter

KARACHI: Chairman Sohrab Goth Town, Lala Abdul Rahim, has categorically stated that no form of mafia, extortion, or illegal activity will be tolerated in Sohrab Goth Town under any circumstances.

In a statement, the Town Chairman warned elements involved in extorting money from hardworking vendors, including those operating pushcarts and stalls, to desist immediately or face strict legal action. He said that his mobile number has been prominently displayed at the Town Office as well as at various key intersections across the town to enable citizens to contact him directly.

Lala Abdul Rahim emphasized that if any government or private individual is found demanding extortion, bribery, or illegal payments, strict legal action will be taken without discrimination and no one will be given any leniency.

He reaffirmed the town administration's commitment to safeguarding the lives, property, dignity, and livelihoods of the



public. "We are fully determined to ensure peace, justice, and transparency, and to transform Sohrab Goth Town into a corruption-free and secure area," he added.

The Town Chairman further stated that maintaining law and order and protecting the rights of citizens remain the top priorities of the town administration, urging the public to cooperate by promptly reporting any unlawful demands or activities.

SICVD inaugurates 30th chest pain unit in Dadu



By Staff Reporter

DADU/KARACHI: The Sindh Institute of Cardiovascular Diseases (SICVD) marked another major milestone in expanding free cardiac emergency services across Sindh with the inauguration of its 30th Chest Pain Unit (CPU) in Dadu district.

The inauguration ceremony was led by Executive Director SICVD, Professor Dr. Jawaad Akbar Sial, along with PPP MNA Rafiq Ahmed Jamali, senior government officials, healthcare professionals, and members of the local community.

Speaking on the occasion, Professor Dr. Jawaad Akbar

Sial said that the establishment of the 30th Chest Pain Unit reflects SICVD's unwavering commitment to providing timely, life-saving cardiac care at the doorstep of citizens across Sindh. He stated that the Dadu CPU would significantly reduce delays in emergency treatment for heart attack patients, which is critical during the golden hour.

He expressed his heartfelt gratitude to the Government of Sindh for its continuous support, vision, and commitment, which have played a pivotal role in expanding the SICVD network and ensuring state-of-the-art cardiac care

is provided completely free of cost to millions of people.

Prof. Sial highlighted that

SICVD's Chest Pain Units save thousands of lives every year by ensuring immediate diagnosis, prompt stabilization, and rapid referral of patients suffering from acute cardiac events.

He said each CPU is fully equipped with trained doctors, nursing staff, ECG facilities, and essential life-saving medications to ensure swift and effective emergency response.

He further explained that patients presenting with heart attacks at the Dadu Chest Pain Unit will be stabilized immediately and referred to SICVD Sehwan for primary angioplasty, ensuring uninterrupted continuity of care and access to advanced cardiac treatment without any financial burden.

PPP MNA Rafiq Ahmed Jamali termed the inauguration of the Dadu Chest Pain Unit a landmark achievement in public healthcare. He said the facility would provide immediate and free cardiac emergency services to the people of Dadu, helping save countless lives. He praised Professor Dr. Jawaad Akbar Sial and his dedicated team for their exceptional efforts and also commended the Government of Sindh for its sustained investment in strengthening healthcare infrastructure across the province.

The Dadu Chest Pain Unit will operate round-the-clock, offering emergency cardiac services free of cost, in line with SICVD's mission to deliver quality healthcare without discrimination.

With the addition of the Dadu facility, SICVD has further reinforced its standing as the world's largest public sector cardiac care network, serving millions of patients through its state-of-the-art hospitals and an extensive province-wide Chest Pain Unit program.

ABAD delegation visits NUTECH Islamabad, signs letter of intent



By Syed Uzair Masood

ISLAMABAD: A five-member delegation of the Association of Builders and Developers (ABAD), led by Senior Vice Chairman Syed Afzal Hameed and Convener of the Vocational Training Program Suleman Saleem, visited the National University of Technology (NUTECH), Islamabad, on Wednesday to sign a Letter of Intent aimed at promoting collaboration in technical education and skill

development.

The delegation also included ABAD member Jaan Muhammad Jeewa. Upon arrival, the delegation was received by Brigadier Salman Zafar, Registrar NUTECH, who welcomed the participants and briefed them on the university's academic and training initiatives.

Later, the ABAD delegation was introduced to Rector NUTECH, Lt. Gen. (Retd) Moazzam Ejaz, who provided a detailed briefing

on the university's vision, academic programs, and its role in developing a skilled workforce to meet the needs of emerging industries.

During the interaction, both sides discussed avenues for cooperation in vocational training, capacity building, and industry-academia linkages, particularly in sectors relevant to construction, engineering, and technology. The signing of the Letter of Intent marks an important step towards

strengthening collaboration between ABAD and NUTECH for the development of skilled human resources in the country.

The ABAD leadership expressed appreciation for NUTECH's efforts in promoting technical education, while the NUTECH administration welcomed the partnership, terming it a positive move towards aligning academic training with industry requirements.

Ban on heavy vehicles at New Veg Market

By Staff Reporter

KARACHI: Traders operating at the New Vegetable and Fruit Market have been given a deadline until January 20 to ensure a complete ban on the entry of containers, heavy traffic, and large vehicles inside the market premises, failing which strict legal action will be initiated against violators.

According to the Chairman Market Committee, legal proceedings will be launched against vehicles causing traffic congestion inside the market as well as against traders and shopkeepers who park vehicles in front of their shops, obstructing the smooth flow of traffic.

In this regard, representatives of traders' organizations at the New Vegetable and Fruit Market, along with Chairman of the Karachi Vegetable Traders Welfare Federation, Haji Azeem Khan, have formally informed all traders, shopkeepers, vehicle owners, rickshaw drivers, and individuals associated with the market that, in compliance with the directives of the Chairman Market Committee, any form of road

blockage within or around the New Vegetable Market on Super Highway, Karachi, will not be tolerated.

They were clearly directed that large containers and trailers must not be dispatched to the Karachi Vegetable Market under any circumstances. Such vehicles will be stopped at the gates and will not be allowed to enter the market premises.

The notice further warned that in case of any resistance, disturbance, or attempt to create unrest, FIRs will be registered and strict action will be taken in accordance with the law. Creating traffic jams has been strictly prohibited, and maintaining smooth traffic flow has been declared mandatory.

It was also stated that if traffic congestion is caused due to any shop or trader, legal action will be taken against the responsible party without exception.

The announcement has been issued as a final warning for all concerned at the New Vegetable and Fruit Market, urging full compliance with the directives of the Chairman Market Committee, any form of road

Shab-e-Meraj arrangements reviewed in Mominabad

By Staff Reporter

KARACHI: Municipal Commissioner Mominabad Town, Khalid Hussain Jatoi, chaired a detailed meeting of concerned officers to review municipal and administrative arrangements being made in the town on the occasion of Shab-e-Meraj.

The meeting was attended by officers from the Electrical Department, Health Department, Sanitation Department, and other relevant sections. Addressing the meeting, the Municipal Commissioner said that, in line with the special directives of Town Chairman Mominabad Town, Malik Arif Awan, comprehensive arrangements have been finalized to facilitate the public on this sacred occasion.

He informed that special cleanliness drives and sewerage-related measures have been completed in and around all mosques, imam-

bargahs, and venues where religious gatherings related to Shab-e-Meraj are being held within the town limits. He added that special lighting arrangements have also been ensured, along with the spraying of disinfectants to maintain hygiene.

Officers from Electrical, Health, sanitation and other departments attended.

Highlighting the religious significance of Shab-e-Meraj, Khalid Hussain Jatoi said that it is a sacred night when Allah Almighty blessed the Holy Prophet Muhammad (PBUH) with His divine closeness and bestowed upon the Muslim Ummah the great gift of Salah (prayer). He said the occasion teaches

lessons of worship, patience, unity, and self-reform, adding that providing facilities to citizens on such holy occasions is a religious and moral responsibility of the town administration.

The Municipal Commissioner directed all concerned officers to keep field staff on high alert, ensure prompt response to any emergency situation, and provide immediate redressal of public complaints. He made it clear that negligence or laxity would not be tolerated.

Concluding the meeting, Khalid Hussain Jatoi appealed to the public to spend the blessed night of Shab-e-Meraj in prayers, supplications, and remembrance of Allah, to pray for the peace and prosperity of the country, and to cooperate with the sanitation staff by keeping their surroundings clean.

DDMA meeting held in central district

By Staff Reporter

KARACHI: An important meeting of the District Disaster Management Authority (DDMA) was held in Central District under the chairmanship of Deputy Commissioner Central, Taha Saleem, to review preparedness and strengthen coordination for effectively dealing with natural and unforeseen emergencies.

The meeting was attended by Additional Deputy Commissioner-II Neha Shah, Dr. Qaiser, Focal Person Saad Hussain Warsi, officers of Town Municipal Corporations (TMCs), and representatives from various line departments.

During the meeting, it was decided to constitute dedicated teams comprising officers from different government departments along with trained volunteers to ensure a swift and effective response to any emergency situation. The primary objective of these teams will be to promptly tackle natural and unforeseen disasters and to ensure the protection of life and property of the public.

The participants discussed in detail the availability of manpower, machinery, and other essential equipment from various departments. Relevant departments were directed to submit details of available resources to enable timely deployment during emergencies. A comprehensive strategy for immediate relief and rescue operations was also formulated.

The meeting further resolved that proper training arrangements would be made for officers and staff to be inducted into the District Disaster Management Authority. This training aims to ensure that rescue and relief operations are carried out in a professional manner, minimizing loss of life and property during any emergency situation.

Deputy Commissioner Taha Saleem emphasized the importance of preparedness, inter-departmental coordination, and timely response, stating that the district administration remains fully committed to safeguarding the lives and assets of citizens in all circumstances.

SPORTS

PCB reveals ticket details for Pakistan-Australia T20I series

LAHORE: The Pakistan Cricket Board (PCB) has announced ticket prices on Thursday for the upcoming three-match T20I series against Australia, scheduled to be played later this month.

Tickets for the series will go on sale from Friday while physical tickets will be available from Monday, 19 January at designated TCS Express Centres across the country from 10:00am onwards.

Pakistan and Australia will face off in three T20 Internationals on 29, 31 January and 1 February at the Gaddafi Stadium, Lahore, with all matches set to begin at 6:00pm (PKT).

For the opening T20I on Thursday, 29 January, tickets for the VIP enclosures — Fazal Mahmood and Imran Khan — have been priced at PKR 800.

Premium enclosure tickets (Rajas and Saeed Anwar) will cost PKR 600, while First Class enclosures — Abdul Hafeez Kardar, Abdul Qadir, Javed Miandad and Sarfaraz Nawaz — are available for PKR 500.

Tickets for the General enclosures — Hanif Mohammad, Imtiaz Ahmed, Inzamam-ul-Haq and Saeed Ahmed — have been set at PKR 400.

VIP enclosure tickets at the Iqbal End (Waqar Younis and Wasim Akram) for the first T20I will cost PKR 1,500, while those at the Jinnah End (Majid Khan and Zaheer Abbas) have been priced at PKR 2,000.

Hospitality Gallery tickets for the opening match have been set at PKR 5,000. For the second and third T20Is, ticket prices have been increased, with VIP enclosures priced at PKR 1,000, Premium at PKR 700, First Class at PKR 600 and General stands at PKR 500.



VIP tickets at the Iqbal End will cost PKR 2,000, while Jinnah End VIP enclosure tickets will be available for PKR 2,500.

Hospitality Gallery tickets for the final two matches have been priced at PKR 6,000 each.

Meanwhile, the price of a single seat in the 24-seat Hospitality Box at the Iqbal End has been set at

PKR 20,000 for the first T20I and PKR 25,000 per match for the second and third games.

The upcoming series will serve as important preparation for both sides ahead of the ICC Men's T20 World Cup 2026, which will be held in India and Sri Lanka from 7 February to 8 March.

Pakistan have been placed in Group A of the tournament alongside India, the USA, the Netherlands and Namibia, while Australia will compete in Group B with Sri Lanka, Ireland, Zimbabwe and Oman.

This tour will mark Australia's third visit to Pakistan since March-April 2022, when they toured the country for a historic Test series, followed by an ODI series and a one-off T20I.

Australia also played three matches of the ICC Champions Trophy 2025 in Pakistan.

Historically, Pakistan and Australia have faced each other 28 times in T20 Internationals. Australia have won 14 matches, while Pakistan have claimed 12 victories, with one match ending in a tie and another producing no result. AGENCIES

Top trio eye Grand Slam glory with Sabalenka targeting third Australian Open crown

MELBOURNE: Australian Open favourite Aryna Sabalenka headlines a powerful cast of characters at Melbourne Park along with Iga Swiatek and Coco Gauff as they look to shape the early-season narrative at the year's opening Grand Slam.

While the women's game has been more open than the men's in recent years, the trio sparked a shift in momentum by sweeping nine of the last 12 Grand Slams and Sabalenka will head to Melbourne bidding for her third Australian Open crown.

In addition to claiming a fifth Grand Slam title overall, the Belarusian will be looking to make amends for last year's stunning loss to American Madison Keys in the final.

Sabalenka has already built momentum after reaching her third successive final in Brisbane, where she beat Marta Kostyuk for the title, but the 27-year-old said there is no way to predict what will happen on the Grand Slam stage.

"It's tennis, it's sport and that's why it's so beautiful because you can't predict anything," Sabalenka said when asked about expectations for the season after her Brisbane triumph.

"It's like every day you go

out there and prove your level.

"The only one thing I'm sure of is that I'll be there, I'll be fighting ... my focus is on my game, on developing myself and making sure that I'm strong and healthy."

After claiming her first Wimbledon crown last year, Swiatek will now set her sights on the missing piece of her puzzle — an Australian Open title that would complete a career Grand Slam.

A strong performance at the tournament could also open up a pathway back

towards the world No. 1 ranking but Swiatek, who reached the semi-finals 12 months ago, is not focusing on that or the Grand Slam milestone.

"Both of those things are big goals and hard to achieve," Swiatek told reporters at the United Cup, which she ended with defeats by Gauff and Belinda Bencic.

"There's a long way to get there. At a Grand Slam you have to really play great for two weeks, not have any bad days and be consistent."

"Achieving number one is also tough, especially when Aryna has been playing great for the last few years. I'll just focus on myself because that's the only way to go."

"I don't need to choose which one is more important, which one is a priority. I'm still young ... I don't need to put that pressure on myself to do something in the next two weeks."

Bring the swagger

Gauff will bring plenty of swagger after her French Open win last year, her second major title after the US Open in 2023, and the tenacious 21-year-old knows the next step is to deliver high-quality performances consistently.

"I would like to go deep in all the Grand Slams this year," the world No. 3 said about her goals for 2026.

"I'd like to touch the number one ranking. That would be cool. But yeah, just being consistent throughout the year."

Of the other challengers, a fearless, free-swinging Keys found her finest form in Melbourne last year and will be a threat in the draw.

Fellow American Amanda Anisimova could also have a big role to play after making the Wimbledon and US Open finals last year, while Elena Rybakina's unbeaten run to the WTA Finals title in Riyadh last year marks her out as a contender. AGENCIES

Morocco beat Nigeria on penalties to set up AFCON final against Senegal

MOROCCO: Yassine Bououni saved two penalties and Youssouf En-Nesyri netted the decisive spot kick as hosts Morocco secured a 4-2 shootout victory over Nigeria following their 0-0 draw in a tense Africa Cup of Nations semi-final in Rabat on Wednesday.

Morocco, seeking their first continental title in 50 years, will face 2021 winners Senegal in Sunday's decider in Rabat, while Nigeria take on Egypt in the third-place playoff a day before.

The 120 minutes before the shootout had few clear-cut chances for either side, but it was Morocco who created the greater opportunities, though they were denied by some fine saves from Nigeria goalkeeper Stanley Nwabali.

Nigeria had the best scoring record in the competition coming into the semi-final, but offered very little going forward in a limp display.

And when Samuel Chukwueze and Bruno Onyemaechi saw their tame



penalties saved in the shootout, they were left to reflect on a performance that showed little ambition.

Morocco were workmanlike and efficient as they have been all through the competition, even if they are still to find their best form.

They are on the brink of a first continental crown since 1976, but their biggest challenge awaits in an impressive Senegal side who beat Egypt 1-0 thanks to Sadio Mane's

winner in the first semi-final in Tangier earlier on Wednesday.

The first half hour in Rabat was devoid of goalmouth chances until Achraf Hakimi's corner was headed into the path of Ayoub El Kaabi five yards from goal.

But he was caught in two minds whether to turn and shoot or try an overhead kick, and in the end did neither as the chance was lost.

Morocco chances

Ismael Saibari showed excellent skill to work a shooting chance but Nwabali was equal to his effort.

He was by far the busier keeper in the game, but Morocco were mostly reduced to long-range efforts that proved comfortable enough to save. Nigeria had few opportunities and when talisman Victor Osimhen did receive a pass in the box, his touch was poor and the rare chance was lost. AGENCIES

Shaheen Shah Afridi bowls in nets amid rehabilitation process

LAHORE: Pakistan ace pacer Shaheen Shah Afridi has kick-started bowling in nets as part of his rehabilitation process from a knee injury, the Pakistan Cricket Board (PCB) shared on Thursday.

In a video shared by the cricket board, the 25-year-old pacer was seen bowling at full rhythm and pace during a net session here at the National Cricket Academy.

He also partook in several batting drills, pushing his case for a comeback in the national men's team's three-match home T20I series against Australia ahead of the ICC Men's T20 World Cup 2026, scheduled to be played in India and Sri Lanka from February 7 to March 9.

For the unversed, the left-arm pacer sustained a knee injury while representing Brisbane Heat in the Big Bash League (BBL) match against Adelaide Strikers last month.

The incident occurred after the 14th over of the Strikers' run chase, as Shaheen, visibly in discomfort, limped off the field, pointing to his right knee, and was later ruled out of the tournament.

Shaheen took to the social media platform X, to express his gratitude to the franchise and fans for their support during his debut BBL season.



"I'm massively thankful to the Brisbane Heat team and fans for showering me with immense love and support," he wrote.

He also confirmed that he has been recalled by the PCB for rehabilitation. "Due to an unexpected injury, I have been called back by the PCB and will have to take a rehab. Hopefully, I will be back on the field soon," Shaheen added. "Meanwhile, I will be cheering for the amazing team."

Notably, Shaheen Shah Afridi had an underwhelming stint for the Heat in the ongoing BBL as he managed to take just two wickets at an economy rate of 11.19 in four appearances. AGENCIES

Karachi Marathon 6th edition to kickoff on Jan 25, online registration starts

BY STAFF REPORTER

KARACHI: Under the patronage of Commissioner Karachi, Syed Hasan Naqvi, the 6th Karachi Marathon is scheduled to take place starting January 25, 2026.

Commissioner Naqvi announced that online registration for the marathon is now open, and the official website has been launched to facilitate easy sign-ups for participants. This year's marathon will begin at Clock Tower Road and conclude at Club Road. He further stated that stringent security measures will be in place throughout the event. Additionally, medical assistance and refreshment points will be set up at various locations to ensure the safety and convenience of all participants. People from diverse

walks of life are expected to take part in this highly anticipated event.

Commissioner Naqvi emphasized that the primary aim of the Karachi Marathon is to promote a healthy lifestyle among the public, highlight the importance of physical activity, and encourage positive social engagement.

West Indies U19 coach Nurse touts Pakistan as semifinal contender, names three key talents

WINDHOEK: Former first-class player and current West Indies U19 head coach Rohan Nurse has named three of the toughest players in Pakistan's current U19 squad and has predicted the national team as one of the tournament's semifinal contenders.

The upcoming U19 World Cup will be held in Zimbabwe and Namibia, running from January 15 to February 6.

In an exclusive interview with Geo Super, Nurse praised Pakistan's young talents, specifically highlighting opening batters Sameer Minhas, Umar Zaib and pacer Mohammad Sayyam, who will bring excitement to this tour-

nament," Nurse said. When asked to predict the top four semi-finalists, Nurse identified Pakistan as a strong contender but avoided naming a definitive list, citing the abundance of talent across teams that makes the tournament highly unpredictable and competitive. "There are several teams with

noting their impressive performances in the recently concluded ACC Men's U19 Asia Cup and the squad's potential to make a significant impact in upcoming tournaments.

"The Pakistan team is an extremely talented side, and this was very evident in their performances in the recently concluded Asia Cup. There are many players in the squad that are game changers," he said. For the unversed, the Pakistan U19 team, led by Farhan Yousuf, clinched the ACC Men's U19 Asia Cup 2025 title with a commanding 191-run victory over arch-rivals India. Batting first, Pakistan posted 347-8 before dismissing India for just 156 runs. Sameer Minhas stole the spotlight, scoring a blistering 172 in the final

along with many others. This should lead to the tournament being an exciting one," he added. Nurse also lauded the

teams that have an excellent chance of doing so, marking their skill and depth, and that the spotlight, scoring a

blistering 172 in the final

to influence games.

to earn the Player of the Match award.

He was also named Player of the Series, amassing 471 runs in five games at an astonishing average of 157.00 and a strike rate of 117.45, including one fifty and two centuries.

Nurse also expressed satisfaction with his Caribbean team's preparation for the tournament, emphasising the value of recent practice sessions and warm-up matches in boosting team confidence.

"Preparation has gone relatively well. Happy with what we were able to gain from the warm-up matches and the practice sessions held here in Namibia," he said.

The former right-handed batter praised the squad for its promising talent, highlighting their ability

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An attempt to mitigate inflation: Govt takes greater steps

In Pakistan, inflation has emerged as one of the most pressing challenges affecting the lives of ordinary citizens, eroding purchasing power and pushing millions toward financial insecurity. Rising prices of essential commodities such as food, fuel, electricity, and medicine have made daily survival increasingly difficult, particularly for low- and middle-income households. In response to growing public pressure and economic instability, the government has made renewed efforts to mitigate inflation through a series of policy measures aimed at stabilizing prices and providing relief to the public.

One of the key steps taken by the government has been the implementation of targeted subsidies and relief packages for essential food items. Through utility stores and special Ramadan packages, the government has attempted to provide basic commodities such as flour, sugar, pulses, and cooking oil at reduced prices. These initiatives are designed to protect vulnerable segments of society from the harshest effects of inflation. Although the reach of such programs remains limited, they reflect an acknowledgment of the urgent need to support citizens struggling with rising living costs.

Another significant measure involves monetary policy coordination with the State Bank of Pakistan. By adjusting interest rates and tightening monetary policy, the government aims to curb excessive money supply, control demand-driven inflation, and stabilize the national currency. While higher interest rates can slow economic activity in the short term, they are often viewed as necessary to control inflationary pressures and restore macroeconomic stability. Currency stabilization efforts, including measures to reduce speculative trading and improve foreign exchange inflows, have also contributed to easing imported inflation.

The government has also taken steps to improve supply chain management and address hoarding and profiteering. Price monitoring committees, crackdowns on illegal stockpiling, and administrative action against traders involved in artificial price hikes are intended to ensure the availability of goods at fair prices. In theory, these measures help reduce market distortions and prevent exploitation of consumers.

However, their effectiveness largely depends on consistent enforcement and transparency at both federal and provincial levels.

In an effort to reduce the impact of energy-driven inflation, the government

has sought to manage fuel and electricity costs through subsidies, revised tariff structures, and negotiations with international suppliers. Energy prices play a central role in shaping overall inflation in Pakistan, as they influence transportation, manufacturing, and food costs. While complete insulation from global price shocks is not possible, gradual price adjustments and targeted relief for low-consumption households have been introduced to soften the impact.

Despite these steps, public skepticism remains high due to past experiences of unmet promises and inconsistent policy implementation. Many citizens feel that relief measures are temporary and insufficient compared to the scale of the problem. Inflation in Pakistan is deeply interconnected with political instability, global economic conditions, and structural weaknesses, making it difficult to control through short-term actions alone.

The government's attempts to mitigate inflation in Pakistan reflect a growing recognition of the severity of the crisis and the need for decisive action. While measures such as subsidies, monetary tightening, social protection, and market regulation offer some relief, lasting success depends on consistent implementation and long-term reforms. Mitigating inflation is not merely an economic objective but a social imperative, essential for restoring public confidence and ensuring a more stable and equitable future for Pakistan.

Stock Market investing: Good returns at right time

BY SAMEER SAGAR

Investing wisely in the stock market is often described as a blend of knowledge, discipline, patience, and timing. While the promise of good returns attracts millions of investors, the reality is that success in the stock market does not come from luck or impulsive decisions. Instead, it is the result of informed choices made at the right time, supported by a clear understanding of market behavior and long-term financial goals. Wise investing recognizes that good returns are not merely about selecting the "right" stocks, but also about entering and exiting the market at appropriate moments while managing risk effectively.

The stock market plays a vital role in wealth creation, offering returns that often outperform traditional savings instruments over the long run. However, it is also marked by volatility, uncertainty, and emotional swings. Many investors fail not because the market is inherently risky, but because they allow fear and greed to dictate their decisions. Wise investing begins with the awareness that markets move in cycles, influenced by economic conditions, corporate performance, interest rates, and global events. Understanding these factors helps investors make rational decisions rather than reacting impulsively to short-term fluctuations.

Good returns in the stock market are usually a reward for patience and consistency. Investors who focus on the long term tend to benefit from the power of compounding, where returns generate additional returns over time. Instead of chasing quick profits, wise investors prioritize fundamentally strong companies with sustainable business models, sound management, and growth potential. By investing in such companies and holding them through market

ups and downs, investors increase their chances of achieving stable and meaningful returns. History has shown that markets recover from downturns, rewarding those who remain invested rather than those who panic and exit prematurely.

Right timing, however, remains an important element of successful investing. Timing does not mean attempting to predict exact market tops or bottoms, as even seasoned experts struggle to do so consistently. Rather, it involves understanding valuation, market sentiment, and economic in-

vesting is diversification. Relying on a single stock or sector exposes investors to unnecessary risk, regardless of timing. By spreading investments across industries, market capitalizations, and even asset classes, investors reduce the impact of poor timing in any one area. Diversification acts as a safety net, allowing gains in one investment to offset losses in another, thereby supporting consistent returns over time.

Emotional discipline plays a decisive role in both returns and timing. Markets often test investors' patience during periods of rapid decline or ex-

cessive optimism. Wise investors resist the urge to follow the crowd, understanding that emotional decisions often lead to buying at market highs and selling at lows. Staying committed to a well-thought-out strategy, reducing costs over time.

Systematic investment strategies, such as investing regularly through market cycles, help reduce the risk of poor timing by averaging purchase costs over time.

Wise timing is also closely linked to personal financial planning. An investor's age, income stability, risk tolerance, and financial goals should determine when and how they invest. For example, younger investors with a longer investment horizon can afford to take more risk and stay invested during market downturns, while those nearing retirement may prioritize capital preservation and gradual profit booking. Aligning investment timing with personal circumstances ensures that market volatility does not disrupt essential financial needs.

Another critical aspect of wise in-

The major role of expats' in Pakistan's economic development

BY ZAIRA HASAN

The contribution of expatriates to Pakistan's economic development is both significant and multifaceted, making them one of the country's most valuable yet often underappreciated assets. Millions of Pakistanis living and working abroad play a crucial role in supporting the national economy through remittances, skill transfer, investment, and global representation.

Their efforts not only help stabilize

Pakistan's financial system but also contribute to social development and long-term economic resilience.

One of the most visible and impactful contributions of expats is through remittances. Overseas Pakistanis send billions of dollars back home every year, making remittances one of the largest sources of foreign exchange for the country. These inflows help reduce pressure on Pakistan's balance of payments, strengthen foreign exchange reserves, and stabilize the national currency. In

times of economic uncertainty, remittances often act as a lifeline, providing

consistent financial support when exports or foreign investments decline.

Unlike loans, remittances do not add to

national debt, making them a sustain-

able and reliable source of income for

the economy.

At the household level, remittances

improve living standards and reduce

poverty. Families use this income to

meet daily expenses, invest in educa-

tion, healthcare, and housing, and sup-

port small businesses. This increased

spending stimulates domestic demand,

which in turn supports local industries

and job creation. In many rural and

underdeveloped areas, money sent by

expats has transformed entire commu-

nities by improving access to basic facil-

ties and opportunities. As a result, the

economic benefits of expatriates extend

far beyond individual families and con-

tribute to broader social and economic

development.

Beyond financial contributions, and confidence to the local economy. Diaspora investment is often more patient and long-term compared to speculative foreign capital, as expats have emotional and cultural ties to the country. Government initiatives aimed at attracting overseas investment, such as special bonds and incentive schemes, further highlight the importance of engaging the diaspora in national development.

In addition to economic contributions, expatriates play a positive role in shaping Pakistan's international image. By

expatriates play a vital role in Pakistan's economy through remittances, skill transfer, investment, and global representation. Remittances stabilize the financial system, improve living standards, and reduce poverty. Overseas Pakistanis also enhance human capital, promote Pakistani products abroad, and attract investment, making them a valuable asset for national progress."

innovation, and institutional efficiency. Even those who do not return physically contribute through online collaboration, training programs, and professional networks.

Expatriates also serve as an important bridge between Pakistan and the global economy. Through their presence in foreign markets, they promote Pakistani products, services, and culture. Many expatriates help local businesses access international markets by facilitating exports, partnerships, and joint ventures.

Their understanding of both local and foreign business environments allows them to act as intermediaries who reduce risks and build trust. In this way, overseas Pakistanis contribute to trade expansion and improve Pakistan's global economic integration.

Investment by expatriates is another growing area of contribution. Many overseas Pakistanis invest in real estate, startups, and businesses back home, providing much-needed capital

for economic growth in an interconnected world.

Despite their immense contributions, overseas Pakistanis often face challenges such as limited political representation, bureaucratic hurdles, and lack of trust in institutions.

In conclusion, the contribution of expatriates to Pakistan's economic development goes far beyond remittances.

Through financial support, skill transfer, investment, global connectivity, and positive representation, overseas Pakistanis act as a powerful force for national progress.

Gas shortage severity irks households amid winters

PSMU SPECIAL

In Pakistan, gas shortage during the winter season has become a persistent and deeply frustrating problem that affects households across the country. As temperatures fall, the demand for natural gas rises sharply for cooking and heating, yet supply remains insufficient to meet domestic needs. This recurring crisis highlights serious flaws in Pakistan's energy planning, governance, and prioritization, leaving ordinary citizens to bear the brunt of mismanagement year after year.

For most Pakistani households, particularly in urban and semi-urban areas, natural gas is the primary source of cooking fuel. During winters, prolonged gas load-shedding during morning and evening hours disrupts daily life. Families are often forced to cook meals late at night or before dawn when gas pressure is relatively available. This unnatural routine creates stress for working individuals, students, and homemakers alike. Women, who largely manage household cooking in Pakistan, suffer the most as they constantly struggle to adjust meal times while ensuring the family's needs are met.

In colder regions such as northern Punjab, Khyber Pakhtunkhwa, Balochistan, and parts of Gilgit-Baltistan, gas is not only essential for



cooking but also for heating. Severe gas shortages during harsh winters expose households to extreme cold, increasing the risk of illness, especially among children and the elderly. Many families resort to unsafe alternatives such as coal heaters, firewood, or gas cylinders, which increase the risk of fires and carbon monoxide poisoning. In a country where healthcare facilities are already under pressure, winter-related illnesses caused by inadequate heating further strain the system.

The financial burden caused by gas shortages is another serious concern in Pakistan's inflation-hit economy. When gas supply becomes unreliable, households turn to LPG cylinders, electric stoves, or heaters, all of which significantly increase monthly expenses. LPG prices are often beyond the reach of low- and middle-income families, while increased electricity usage leads to inflated power bills. Given Pakistan's ongoing electricity crisis, this shift also places additional load on the power grid, resulting in more outages and worsening the overall energy situation.

Gas shortages in Pakistan also expose stark inequalities in distribution. While domestic consumers face hours-long load-shedding, gas supply to industries, commercial sectors, and export-oriented units is often prioritized.

deepens resentment and fuels the perception that the common citizen is not a priority. When access to basic necessities like cooking fuel becomes uncertain, it undermines public confidence in governance and state responsibility.

Addressing Pakistan's gas crisis requires more than temporary load management plans. Long-term solutions must include serious investment in renewable energy sources such as solar, biogas, and electric cooking alternatives. Reducing system losses, curbing theft, improving storage capacity, and promoting energy conservation are essential steps. Most importantly, transparent policies and fair distribution must ensure that domestic consumers are not consistently sacrificed for other sectors.

Gas shortages during winter in Pakistan impose prolonged hardship on households, affecting health, finances, and overall quality of life. What should be a season of warmth and comfort instead becomes a daily struggle for survival. Until Pakistan adopts sustainable, people-centered energy policies, households will continue to suffer the consequences of systemic neglect.

Ensuring reliable gas supply is not merely an administrative task but a fundamental responsibility toward the dignity and well-being of the Pakistani people.

COMPANY PROFILE



January 15, 2026

MMK Closing Bell

Bears once again dominated the session, as the index closed at 181,456.33, down 1,113.48 points (-0.61%), amid heightened geopolitical uncertainty. The market opened on a positive note and briefly surged to an intraday high of around 1,147.72 points during the first hour. However, sentiment reversed sharply within the hour, pushing the index into the red zone, where it remained for the rest of the session, touching an intraday low of -1,786.19 points. Banks, Tech & Comm, DFIs, Cement, and Fertilizer were the major negative contributors, collectively dragging the index by 935.64 points. Key laggards included UBL (-171.97 points), ENGROH (-146.03 points), and SYS (-113.22 points). On the positive side, the E&Ps sector provided some support, contributing 116.56 points. Market activity weakened sharply, with total volumes declining 20.7% DoD to 820.04 million shares. HASCOL topped the volume chart, with 62.65 million shares traded.

	KSE 100	KSE All	KSE 30	KMI 30
Index	181,456	109,182	55,626	254,343
High	183,718	110,380	56,449	257,889
Low	180,784	108,797	55,396	252,935
Point Change	(1,113.48)	(492.15)	(403.87)	(1,686.68)
% Change	-0.61%	-0.45%	-0.72%	-0.66%
Volume (mn)	281.31	820.04	128.28	110.75
Value (bn)	31.09	45.98	22.26	18.66
Mkt Cap (Rsbn)	5,327.04	20,537.41	3,890.90	2,808.22
Mkt Cap (US\$bn)	19.03	73.35	13.90	10.03



Pakistan Economy

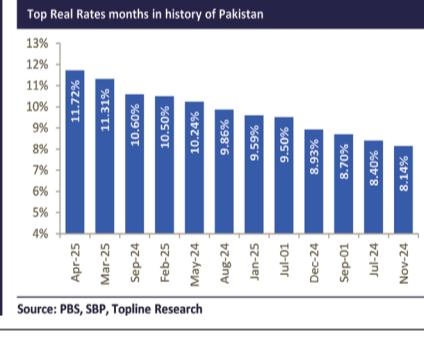
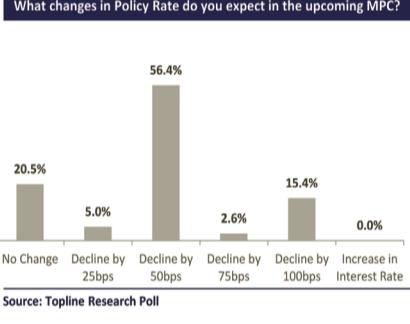
Jan 15, 2026
REP-057

Monetary Policy Survey

80% expects rate cut in first MPC meeting of 2026
Interest rate outlook revised to 9.5% for Jun 2026



Secondary market yields are below policy rate

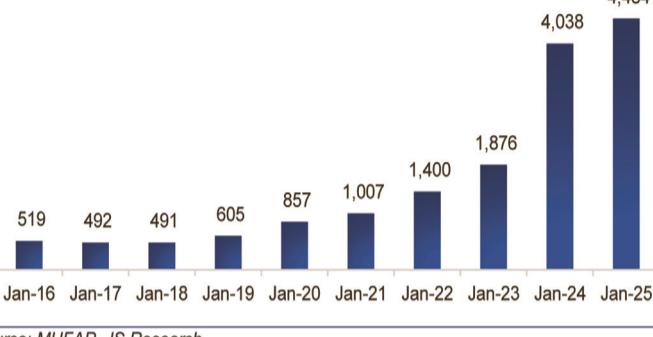


- State Bank of Pakistan (SBP) is scheduled to hold the first Monetary Policy Committee (MPC) meeting of 2026 on Jan 26, 2026. Unlike previous poll of Dec 2025 MPC meeting, where 70% were expecting status quo, now 80% are expecting a rate cut.
- Out of 80% rate cut participants, 56.4% expect 50bps cut, 15.4% expect 100bps cut, 5% expect 25 bps cut and 3% expect 75bps cut.
- Meanwhile, 20% participants expect no change in interest rate.
- To recall, in last monetary policy meeting of Dec 15, 2025, the central bank reduced monetary policy rate by 50bps, contrary to wider expectations of status quo. During that meeting, as per minutes of Monetary Policy Committee (MPC), out of 9 board members, 6 voted to reduce rate cut by 50bps, 2 voted for 100bps cut and 1 voted for no change.
- We believe, the shift in market perception for interest rate outlook is driven by (1) lower-than-expected inflation readings in the last 2 months, (2) better than expected remittance flows, supporting external accounts, and (3) largely stable PKR/USD parity.
- We also expect central bank to reduce interest rate by 50bps to 10.0%. Our view is based on the factors mentioned above. Furthermore, the real rates based on average inflation for FY26 are currently around 350bps, higher than the historical average of 200bps.
- Nonetheless, in our view, central bank will continue to maintain above average real rate to ensure sustainable growth in economy.
- Current Secondary Yields also suggest a rate cut:** The secondary market yields of GM T-bills and GM KIBOR are also suggesting a rate cut as both are trading 15-41bps below the prevailing policy rate of 10.50%. Yesterday's PIBs auction cut-off for 2-3 years bonds also came below benchmark policy rate of 10.5%, this also signals rate cut expectations of the investors.

Textiles: Cotton arrivals flat YoY; remain short of target JS Global

- As per the data compiled from MUFAP, mutual fund assets under management (AUMs) have tripled over the past three years, recording 11% YoY growth in Dec-2025.
- Within total AUMs, investments in equity portfolios increased by 56%, while allocations to debt portfolios (income, fixed income, and money market funds) increased by 5% in CY25. Resultantly, equity's share of total AUMs rose from a low of 10% in Dec-23 to 15% in Dec-25.
- Ample domestic liquidity and improved equity market attractiveness have not only absorbed FPI outflows but have also supported a broad-based market re-rating, with valuations rising from 3.5x in Dec-23 to 8x in Dec-25, with further upside potential.

AUMs up 3x in the past 3-years

As per the data compiled from MUFAP, AUMs increased by 11% YoY in CY25 (Rs bn)

Source: MUFAP, JS Research

total AUMs, from a low of 10% in Dec-23 alone were net buyers of US\$298mn in CY25, compared to a net foreign (FPI) outflow of US\$370mn. This trend has continued into the new year, as CY26 TD net foreign outflows of US\$53mn were more than offset by mutual fund inflows of US\$92.5mn. Ample domestic liquidity and improved equity market attractiveness have not only absorbed FPI outflows but have also supported a broad-based market re-rating, with valuations rising from 3.5x in Dec-23 to 8x in Dec-25, with further upside potential.

Increasing attractiveness of equity market

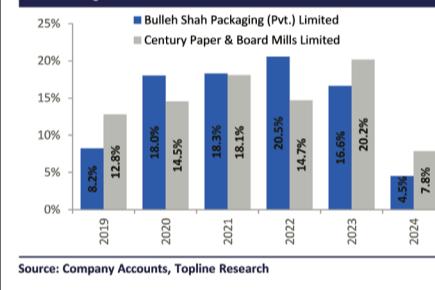
Within total AUMs, investments in equity portfolios increased by 56%, while allocations to debt portfolios (income, fixed income, and money market funds) increased by 5% in CY25. The sharp decline in interest rates (a cumulative 1,150bps/ 630bps reduction in the policy rate / 3-year PIB yields since Dec-23), followed by an increase in taxes on fixed-income investments in the latest budget, led to a rise in equity's share of

Improved liquidity lending support to KSE-100 re-rating

Excess domestic liquidity supported the market's continued uptrend, with most foreign selling absorbed by mutual funds and individuals, which were combined net buyers with inflows of approximately US\$561mn (mutual funds

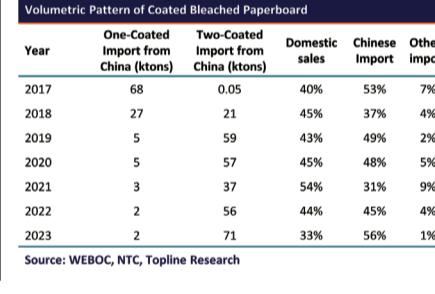
REP-057

Pakistan Equity | Flash Note | Paper & Board Sector (Jan 15, 2026)



Extension of Anti-Dumping Duties on Coated Bleached Paperboard (CBB)

- On Feb 28, 2017, the National Tariff Commission had imposed 29.02% anti-dumping duties for a 5-year period on Chinese One-Side Coated Bleached Paperboard (CBB) as the imports were being sold at unfairly low prices, harming local producers.
- Those previous duties were later extended for another 5-year period with effect from Feb 28, 2022.
- Post duties, some Chinese exporters slightly modified the product and made it two-side coated instead of one-side to escape the original duty while still competing with domestic companies.
- Core manufacturers of Coated Bleached Paperboard including Century Paper & Board Mills Ltd (45.5k MT capacity) and Buleh Shah Packaging (Pvt) Ltd (70k MT capacity) argued that this undermined the effect of the original duties, prompting a circumvention investigation.
- Responding to the receipt of anti-circumvention application from the domestic industry, the National Tariff Commission (NTC) concluded the modification in product was intended to avoid duties resulting in the extension of duties to two-side coated imports from China, effective until Feb 27, 2027.
- Note that, anti-circumvention applies when minor product changes allow exporters to avoid duties. The two products are classified under Pakistan Customs Tariff (PCT) codes 4810.9200 and 4810.9900.
- Both the companies faced margin compression pre-duty, as imports undercut domestic pricing. Century Paper gross margins fell to 7.8% in 2024 vs. 20.2% in 2023. Similarly, Buleh Shah Packaging gross margins collapsed to 4.5% in 2024 vs. 16.3% in 2023, respectively.
- The NTC's anti-circumvention ruling restores the effectiveness of anti-dumping duties, protecting domestic producers from unfair competition with an expectation of a potential recovery of gross margins in the upcoming periods.
- The CEPB in its Sep 2025 quarterly report also mentioned that, "The National Tariff Commission (NTC) has recently resumed its proceedings following the vacation of stay orders by the High Courts, and, barring further legal delays, the final determination is expected during the current quarter". We believe, the imposition of these duties will provide respite to margins of domestic manufacturers.



Pakistan Market: Technical Outlook

January 15, 2026



KSE-100; Expected to trade in a range

KSE-100 index showed negative movement to close at 182,570 level, down 1,382 points DoD. Volumes stood at 1,034mn shares versus 1,037mn shares traded previously. The index is expected to re-test support at 182,370 (yesterday's low) where a fall below that will target the recent low at 180,590. However, any upside will face resistance between 183,220 and 184,730 range, where a break above that will target 185,111 and 186,340 levels. The indicators are mixed, signaling no clear trading view. We recommend investors to stay cautious on the higher side and wait for dips. The support and resistance are at 181,718 and 184,074 levels, respectively.

OGDC: Resuming the uptrend

Strategy: 'Buy on dips' - targeting Rs304.80 & Rs309.79; stoploss at Rs294.58.

BOP: Play the range

Strategy: 'Buy on dips' - targeting Rs42.31 & Rs44.17; stoploss at Rs40.35.

Raheel Ashraf
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92 (21) 111-574-1111 Ext. 3098

Symbol	Strategy	Close	High	Low	S2	S1	PIVOT	R1	R2	14-DRSI	30-DMA	50-DMA	200-DMA
KSE-100		182,569.8	184,726.6	182,369.9	180,865.4	181,717.6	183,222.1	184,074.3	185,578.8	66.75	174,540.1	169,583.3	145,849.7
OGDC	Buy on dips; stoploss 294.58	303.25	304.80	294.58	290.66	296.95	300.88	307.17	311.10	73.04	279.70	268.66	246.04
PPL	Buy on dips; stoploss 239.12	245.17	247.00	239.12	235.88	240.53	243.76	248.41	251.64	67.12	228.07	215.30	186.36
ATRL	Buy above 751.90	743.06	751.90	730.00	719.75	731.41	741.65	753.31</td					

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UPDATES

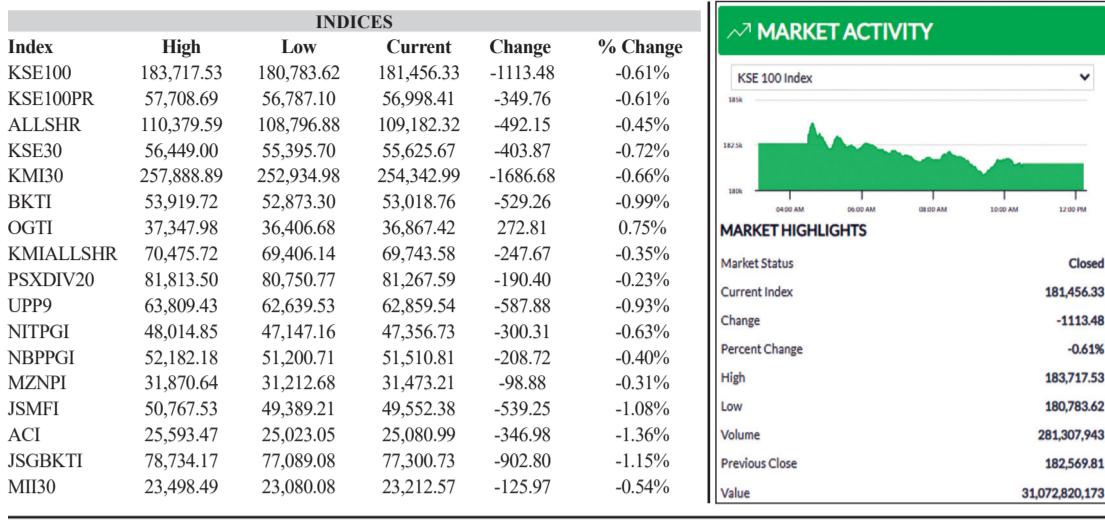
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KSE-100					
181,456.33		(-1,113.48)	(-0.61%)		
HIGH			LOW	VOLUME	
183,717.53	180,783.62		281,307,943		

ALLSHR					
109,182.32		(-492.15)	(-0.45%)		
HIGH			LOW	VOLUME	
110,379.59	108,796.88		817,949,822		

KSE30					
55,625.67		(-403.87)	(-0.72%)		
HIGH			LOW	VOLUME	
56,449.00	55,395.70		128,276,499		

KMI30					
254,342.99		(-1,686.68)	(-0.66%)		
HIGH			LOW	VOLUME	
257,888.89	252,934.98		110,747,331		

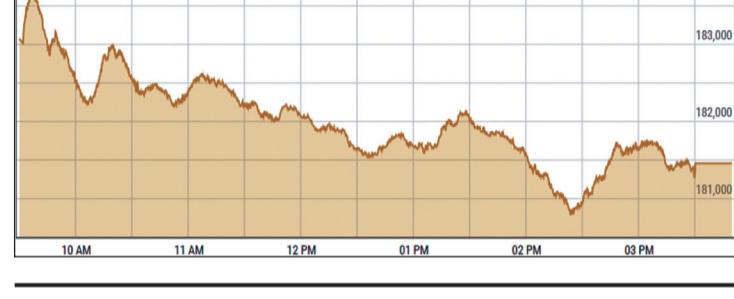


TOP ACTIVE STOCKS					
SYMBOL	PRICE	CHANGE	VOLUME		
HASCOLN	20.64	1.09 (5.58%)	62,650,402		
MDTL	8.15	0.78 (10.58%)	43,655,786		
NCPL	71.02	0.80 (1.14%)	36,695,540		
BOP	40.69	-0.86 (-2.07%)	29,285,135		
BNL	12.22	1.11 (9.99%)	21,661,247		
DSLNC	7.60	-0.35 (-4.40%)	21,648,713		
WTL	1.72	-0.02 (-1.15%)	20,982,610		
FCSC	7.17	0.38 (5.60%)	19,669,540		
PTC	65.09	-0.73 (-1.11%)	19,035,128		
KEL	6.16	-0.17 (-2.69%)	18,991,264		

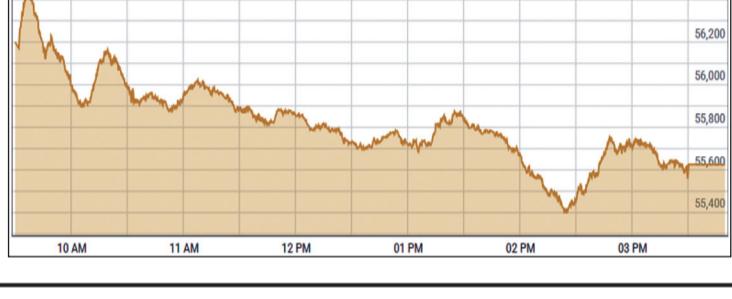
TOP ADVANCERS					
SYMBOL	PRICE	CHANGE	VOLUME		
MDTL	8.15	0.78 (10.58%)	43,655,786		
RUBYNC	13.29	1.21 (10.02%)	88,188		
QUICE	35.39	3.22 (10.01%)	4,231,862		
CEPB	40.25	3.66 (10.00%)	5,799,375		
GFIL	22.77	2.07 (10.00%)	526,834		
KOHP	62.59	5.69 (10.00%)	819,896		
KOIL	61.83	5.62 (10.00%)	2,750,434		
SEPL	197.26	17.93 (10.00%)	89,257		
REDCO	26.64	2.42 (9.99%)	68,695		
BNL	12.22	1.11 (9.99%)	21,661,247		

TOP DECLINERS					
SYMBOL	PRICE	CHANGE	VOLUME		
CSIL	9.62	-1.07 (-10.01%)	1,025,989		
JDML	156.39	-17.25 (-9.93%)	30,921		
IBFL	241.12	-26.47 (-9.89%)	14,534		
BOK	36.61	-3.89 (-9.60%)	359,500		
THCLL	74.12	-7.73 (-9.44%)	18,676,844		
DWAENC	34.32	-3.52 (-9.30%)	137,899		
BFMOD	26.73	-2.70 (-9.17%)	477,800		
SGPL	23.61	-2.32 (-8.95%)	1,318,422		
NSRM	142.13	-13.87 (-8.89%)	246		
MSOT	63.46	-5.70 (-8.24%)	141,882		

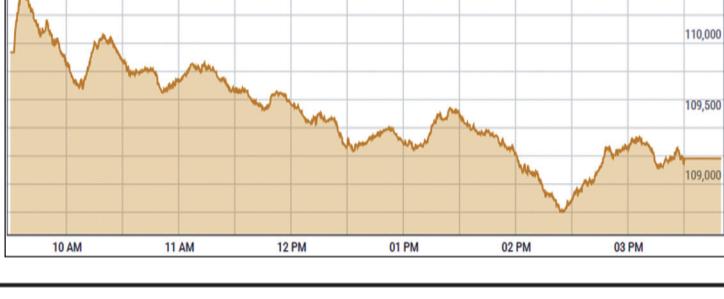
KSE 100



KSE 30



ALLSHR



CLOSING RATE SUMMARY

AUTOMOBILE ASSEMBLER					
SCRIP	LDCP	OPEN	HIGH	LOW	CURRENT
AL-Ghazi Tractors	416.97	415.01	420.0	411.00	411.96
Atlas Honda Ltd	1,673.46	1,681.5	1,840.81	1,680.0	1,791.17
Dewan Motors	24.80	24.8	24.94	24.0	24.23
Ghanda Automobile	539.99	539.99	542.0	529.5	530.72
Ghanda Ind.	867.37	869.9	874.89	856.01	870.51
Hinopak Motor	474.83	475.0	461.0	464.05	478.78
Honda Atlas Cars	268.09	268.5	269.5	265.0	265.17
Indus Motor Co.	2,109.02	2,109.0	2,118.95	2,080.0	2,097.73
Milat Tractors	530.63	530.1	533.8	524.5	525.01
Sazgar Engineering	1,803.73	1,805.0	1,814.99	1,696.3	1,701.24

AUTOMOBILE PARTS & ACCESSORIES					
SCRIP	LDCP	OPEN	HIGH	LOW	CURRENT
Agraiatos Ind.	182.56	183.0	186.21	172.0	174.58
Atlas Battery	241.13	240.0	242.99	237.0	237.95
Bal.Wheels	212.83	213.0	232.4	212.8	224.78
Bela Automotive	95.31	98.0	98.0	91.1	95.31
Dewan Auto Engg	37.84	34.81	38.0	34.06	34.32
Exide (PAK)	620.37	620.37	623.0	610.0	617.34
Ghanda Tyre	38.08	38.49	38.9	37.0	37.54
Loads Limited	18.83	18.83	20.0	17.3	18.15
Panther Tyres Ltd.	60.45	60			

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Orient Rental	12.61	12.2	12.69	12.01	12.46	-0.15	249,190	Saif Power Ltd	11.31	11.31	11.47	11.26	11.31	-0.43	768,362	Bhanero Tex.	962.36	962.35	962.35	900.0	909.14	-53.22	29
Paramount Mod	12.50	12.3	12.3	12.3	12.5	-0.43	100	Sitara Energy	33.16	34.97	34.97	32.5	32.73	-0.43	15,700	Blessed Tex.	303.02	309.0	309.0	309.0	303.02	1	
Popular Islamic	21.10	21.0	21.06	20.5	20.67	-0.43	1,611	Tri-Star Power	14.20	14.2	14.2	13.26	13.62	-0.58	22,491	Chenab Limited	11.57	11.6	11.98	11.49	11.6	0.03	1,057,936
Punjab Mod	8.97	8.8	9.1	8.52	8.86	-0.11	88,433								Chenab Ltd.(Pr)	3.74	3.65	3.87	3.65	3.8	0.06	209,973	
Sindh Modarba	32.31	30.69	35.14	30.69	32.45	0.14	126,736								Crescent Tex.	26.95	26.45	27.01	25.5	25.78	-1.17	501,680	
Tri-Star Mod.	21.14	21.98	23.25	19.03	23.25	2.11	100,413								Faisal Spinning	301.80	285.03	300.0	285.0	301.8	9		
Trust Modarba	19.48	19.9	19.9	19.1	19.52	0.04	227,434								Fatih Sports	101.20	93.08	106.0	92.55	93.18	-8.02	386	
Unicap Modarba	6.97	7.17	7.17	6.7	6.73	-0.24	75,455								Fazal Cloth	226.50	230.0	235.0	225.0	225.0	-1.5	1,902	
Wasil Mobility Mod	6.89	6.9	7.09	6.75	6.89		755,902								Feroze 1888	61.06	61.5	62.25	60.1	60.21	-0.85	8,707	
OIL & GAS EXPLORATION COMPANIES																							
SCRIP	LDCP	OPEN	HIGH	LOW	CURRENT	CHANGE	VOLUME	SCRIP	LDCP	OPEN	HIGH	LOW	CURRENT	CHANGE	VOLUME	SCRIP	LDCP	OPEN	HIGH	LOW	CURRENT	CHANGE	VOLUME
Mari Energies Ltd.	733.59	732.99	739.85	718.01	723.8	-9.79	715,952	B.R.R Guardia Ltd	41.07	40.7	41.58	40.7	41.28	0.21	1,327	Blessed Tex.	303.02	309.0	309.0	309.0	303.02	1	
Oil & Gas Dev	303.25	305.4	311.0	302.32	308.2	4.95	8,786,131	Javedan Corp.	115.52	115.5	123.89	112.95	121.11	5.59	859,375	Chenab Limited	11.57	11.6	11.98	11.49	11.6	0.03	1,057,936
Pak Oilfields	634.94	638.0	639.79	626.0	630.53	-4.41	214,288	Pace (Pak) Ltd.	16.44	16.43	16.65	15.7	15.93	-0.51	15,089,570	Crescent Tex.	26.95	26.45	27.01	25.5	25.78	-1.17	501,680
Pak Petroleum	245.17	247.5	253.9	244.0	249.88	4.71	14,984,930	TPL Properties	11.55	11.52	11.65	11.3	11.5	-0.05	4,336,188	Faisal Spinning	301.80	285.03	300.0	285.0	301.8	9	
OIL & GAS MARKETING COMPANIES																							
SCRIP	LDCP	OPEN	HIGH	LOW	CURRENT	CHANGE	VOLUME	SCRIP	LDCP	OPEN	HIGH	LOW	CURRENT	CHANGE	VOLUME	SCRIP	LDCP	OPEN	HIGH	LOW	CURRENT	CHANGE	VOLUME
Attack Petroleum	566.22	572.0	574.87	567.0	570.0	3.78	70,567	SCRIP	LDCP	OPEN	HIGH	LOW	CURRENT	CHANGE	VOLUME	SCRIP	LDCP	OPEN	HIGH	LOW	CURRENT	CHANGE	VOLUME
Burshane LPG	30.52	29.6	29.73	29.51	29.51	-1.01	2,530	Attack Refinery	743.06	745.24	760.0	737.01	746.44	3.38	753,822	Ali Asghar Textile	38.74	39.25	39.25	38.1	38.12	-0.62	2,241
Hasco Petrol	19.55	19.8	20.95	19.35	20.64	1.09	62,650,402	Cneryco PK	7.44	7.44	7.54	7.35	7.4	-0.04	5,942,257	Amtex Limited	4.52	4.52	4.69	4.48	4.49	-0.03	329,809
Hi-Tech Lub.	62.36	62.65	63.74	61.51	61.82	-0.54	320,729	National Refinery	430.63	431.0	434.44	423.01	424.51	-6.12	847,103	Arctic Textile	29.76	29.89	29.89	29.7	29.76	97	
Oilboy Energy	13.57	13.62	13.95	12.66	12.87	-0.7	3,389,430	Pak Refinery	36.66	36.7	37.19	35.72	35.92	-0.74	4,607,035	Asim Textile	19.11	18.71	20.0	18.71	18.75	-0.36	1,015
P.S.O.	464.90	467.0	469.7	459.95	464.7	-0.2	1,787,303	SCRIP	LDCP	OPEN	HIGH	LOW	CURRENT	CHANGE	VOLUME	Colony Tex.Mills Ltd	8.12	7.81	8.2	7.5	7.8	-0.32	793,049
Sui North Gas	117.41	117.6	119.44	115.75	117.44	0.03	2,468,687	SCRIP	LDCP	OPEN	HIGH	LOW	CURRENT	CHANGE	VOLUME	Crescent Cotton	50.00	50.0	50.0	50.0	50.0	0.00	100
Sui South Gas	35.19	35.01	35.56	34.8	34.98	-0.21	3,549,713	SCRIP	LDCP	OPEN	HIGH	LOW	CURRENT	CHANGE	VOLUME	D.M. Corporation Ltd	284.70	274.0	313.17	266.0	295.7	11.0	1,669
Wafi Energy Pak	243.02	243.0	244.0	227.0	238.97	-4.05	52,975	SCRIP	LDCP	OPEN	HIGH	LOW	CURRENT	CHANGE	VOLUME	D.S. Ind. Ltd.	10.65	10.75	10.91	10.41	10.56	-0.09	541,175
PAPER, BOARD & PACKAGING																							
SCRIP	LDCP	OPEN	HIGH	LOW	CURRENT	CHANGE	VOLUME	SCRIP	LDCP	OPEN	HIGH	LOW	CURRENT	CHANGE	VOLUME	SCRIP	LDCP	OPEN	HIGH	LOW	CURRENT	CHANGE	VOLUME
Century Paper	36.59	36.62	40.25	36.3	40.25	3.66	5,799,375	SCRIP	LDCP	OPEN	HIGH	LOW	CURRENT	CHANGE	VOLUME	SCRIP	LDCP	OPEN	HIGH	LOW	CURRENT	CHANGE	VOLUME
Cherat Packaging	99.28	99.99	101.0	97.7	97.98	-1.3	64,486	Abdullah Shah	10.32	10.5	10.85	10.31	10.44	0.12	369,311	SCRIP	LDCP	OPEN	HIGH	LOW	CURRENT	CHANGE	VOLUME
Int. Packaging	28.89	29.0	31.1	29.0	30.61	1.72	6,572,816	Adam Sugar XD	80.68	80.7	84.95	80.7	82.04	1.36	1,083	SCRIP	LDCP	OPEN	HIGH	LOW	CURRENT	CHANGE	VOLUME
MACPAC Films	26.94	27.29	27.6	26.49	26.59	-0.35	194,350	Al-Abbas Sugar	1,025.38	1044.5	1050.0	1026.0	1038.0	12.62	833	SCRIP	LDCP	OPEN	HIGH	LOW	CURRENT	CHANGE	VOLUME
Merit Packaging	12.87	13.03	13.1	12.78	12.81	-0.06	452,276	AL-Noor Sugar	121.13	125.0	132.4	121.0	127.93	6.8	33,751	SCRIP	LDCP	OPEN	HIGH	LOW	CURRENT	CHANGE	VOLUME
Packages Ltd.	775.05	781.89	801.0	770.0	799.68	24.63	25,594	Baba Farid XD	263.80	265.0	283.85	262.0	265.99	2.19	199	SCRIP	LDCP	OPEN	HIGH	LOW	CURRENT	CHANGE	VOLUME
Pak Paper Prod	143.53</td																						

